

## VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

Meeting of the Board of Trustees  
September 20, 2022 at 11:00 a.m.

Please note all members participated via telephone, video, or teleconference:

### **Members present:**

CHRISTOPHER DUBE, Chairperson, Employer Representative (term expiring July 1, 2026)  
MORGAN DAYBELL, Employee Representative (term expiring July 1, 2024)  
KATHLEEN RAMSAY, Employer Representative (term expiring July 1, 2026)  
KIMBERLY GLEASON, Vice-Chair, Employer Representative (term expiring July 1, 2023)

### **Members absent:**

BETH PEARCE, Vermont State Treasurer

### **Also attending:**

Michael Clasen, Deputy Treasurer  
Tim Duggan, Director, Vermont Retirement System  
Justin St. James, Staff Attorney, Office of the State Treasurer  
Stephen Barry, Financial Administrator, Retirement Division  
Owen Doherty, Executive Assistant to the Treasurer  
Briana Howard, Retirement Specialist, Retirement Division

Mr. Dube called the Tuesday, September 20, 2022 Board Meeting to order at 11:01 a.m. which was held by conference call.

### **ITEM 1:      Agenda approval and announcements**

**On a motion made by Mr. Clasen, seconded by Mr. Daybell, the Board voted unanimously to approve the agenda.**

### **ITEM 2:      Approve the minutes of:**

- August 17, 2022

**On a motion made by Mr. Daybell, seconded by Ms. Gleason, the Board voted unanimously to approve the minutes of the August 17, 2022 as presented.**

### **ITEM 3:      CY 2023 COLA Memo**

Mr. Duggan presented the COLA memo for 2023 for informational purposes to the Board due to the changes to the structure made by Act 114 to VSTRS and VSERS COLA structure.

Ms. Ramsay joined the meeting at 11:05 a.m.

### **ITEM 4:      Disability Recommendation(s) from the August 18, 2022 meeting of the**

**Medical Review Board:**

**On a motion made by Mr. Daybell, seconded by Ms. Gleason, the Board voted unanimously to accept the recommendation of the Medical Review Board for the disability retirement for Erik Johnson.**

**ITEM 5:     Adjournment**

Mr. Duggan explained that he would be presenting to the Sunset Advisory Committee on the necessity of the Retirement Boards.

**On a motion made by Mr. Clasen, seconded by Mr. Daybell, the Board voted unanimously to adjourn at 11:11 a.m.**

**Next Meeting Date:**

The next scheduled VMERS meeting is Tuesday, October 18, 2022 at 11:00 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'S B O', is written over a faint, light-colored circular stamp or watermark.

Stephen Barry  
Secretary of the Board  
Financial Administrator I